

Washington, DC - Congressman Jeff Fortenberry today denounced the American International Group' (AIG) decision to reward its executives with millions of dollars in bonuses.

"AIG' decision is inexcusable, arrogant, and condescending to the taxpayers keeping the company afloat," Fortenberry said. "The government clearly has a responsibility here as well. The crafting of massive taxpayer liabilities must be accompanied by oversight and accountability to prevent such offensive behavior.

"Reform alone is not sufficient. What we need in this country are true business leaders who are willing to sacrifice to fix what is broken."

AIG recently reported losses of more than \$60 billion, the largest corporate loss in one quarter in history. Since last fall it has received a total of \$170 billion in taxpayer assistance through bailouts and emergency loans from the federal government.

Fortenberry opposed the Troubled Asset Relief Program (TARP), the original bailout plan. A member of the Oversight and Government Reform Committee, he has called for increased oversight and accountability of taxpayer funds used to assist troubled financial firms.

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